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FORT WAYNE MARKET NEWS

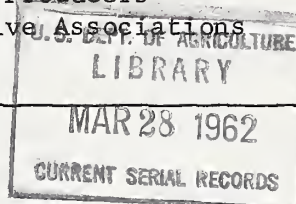
United States Department of Agriculture
Agricultural Stabilization & Conservation Service
Milk Marketing Orders Division
Federal Milk Order No. 47

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Issued for Information of Producers
Who Are Not Members of Cooperative Associations

Vol. VI No. 3

March 1962



FEBRUARY UNIFORM PRICE \$4.20

Dairy farmers who delivered Grade "A" milk to handlers subject to the Fort Wayne milk order during February 1962, will receive a minimum uniform price of \$4.20 per hundredweight for milk testing 3.5%. A butterfat differential of 7.5 cents for each one-tenth of one percent that individual tests vary above or below the 3.5% standard will be used. This minimum price is subject to a 4 cent per hundredweight marketing service deduction and authorized hauling charges. The computation of the minimum blend price is shown on page 5 and the class prices on page 4.

The \$4.20 price for February 1962, is 1 cent above the January 1962 price and 46 cents above the February 1961 price.

PRODUCTION AND UTILIZATION

Approved producers shipped 14,272,586 pounds of milk to the Fort Wayne market during February 1962, of which 11,727,645 pounds or 82% was utilized in Class I by 17 pool handlers. Production was down 10.1% from January 1962. Class I utilization of producer milk was down 9.6% from January 1962.

There were 819 producers on the market for February 1962. Average production per farm per day was 622 pounds compared with 599 pounds for January 1962.

USDA AMENDS FORT WAYNE MILK ORDER

An amended Federal Milk Order for the Fort Wayne, Indiana Marketing Area went into effect March 1, 1962.

The amendment order issued by John P. Duncan, Jr., Assistant Secretary of Agriculture, on February 27, 1962, changed the basic formula price to the average price per hundredweight for manufacturing grade milk f.o.b. plants in Wisconsin and Minnesota as reported by the USDA each month, adjusted to a 3.5 percent butterfat basis.

MARCH CLASS I PRICE \$4.49

\$1.20 was added to the February basic formula price of \$3.29 (Wisconsin-Minnesota Series) to establish the Fort Wayne Class I price for March. This price of \$4.49 is 8 cents above the February Class I price.

FORT WAYNE MILK MARKET NEWSUTILIZATION AND CLASSIFICATION OF ALL MILK RECEIPTS

<u>CLASS I MILK</u>	February 1962 Reported		January 1962 Reported	
	<u>Milk Pounds</u>	<u>BF Pounds</u>	<u>Milk Pounds</u>	<u>BF Pounds</u>
Fluid Milk	9,939,861	351,723	10,876,513	382,918
Regular Skim Milk	266,258	4,198	279,441	4,280
Skim Milk - Solids Added	810,839	14,235	878,077	15,511
Buttermilk	115,093	870	127,772	947
Flavored Milk/Drink	500,843	14,568	552,882	15,135
Cream Mixtures	162,769	20,273	176,532	22,105
Light Cream	18,153	4,179	18,193	3,767
Heavy Cream	13,403	4,851	13,257	4,842
Sour Cream	17,174	3,214	19,061	3,565
Sub Totals	11,844,393	418,111	12,941,728	453,070
Plus Unaccounted For	11,336	5,641	75,549	9,902
Gross Total Class I Milk	11,855,729	423,752	13,017,277	462,972
Less Other Source Receipts	24,355	1,455	23,559	1,369
Less Overages	-0-	-0-	17,930	-0-
Less Beginning Inventory	103,729	-0-	7,942	256
<u>CLASS I PRODUCER MILK IN POOL</u>	<u>11,727,645</u>	<u>422,297</u>	<u>12,967,846</u>	<u>461,347</u>
<u>CLASS II MILK</u>				
Class II Production	844,107	15,619	870,540	15,364
Sales to Nonpool Plants	1,722,175	127,376	1,657,701	141,875
Ending Inventory	1,334,153	54,174	1,363,829	55,899
Dumped or Livestock Feed	34,997	310	45,708	313
Class II Shrinkage	118,871	7,535	177,159	11,648
Gross Total Class II Milk	4,054,303	205,014	4,114,937	225,099
Less Other Source Receipts	179,776	10,890	84,168	4,259
Less Overages	47,499	-0-	721	-0-
Less Beginning Inventory	1,282,087	56,680	1,126,288	47,993
<u>CLASS II PRODUCER MILK IN POOL</u>	<u>2,544,941</u>	<u>137,444</u>	<u>2,903,760</u>	<u>172,847</u>
<u>TOTAL PRODUCER MILK IN BOTH CLASSES</u>	<u>14,272,586</u>	<u>559,741</u>	<u>15,871,606</u>	<u>634,194</u>

MISCELLANEOUS INFORMATION

	February 1962	January 1962	February 1961
Daily Class I Milk (Lbs.)	423,419	419,912	246,605
Current Month Compared With:		+ 0.8%	+ 71.7%
Production per Farm per Day	622	599	426
Current Month Compared With:		+ 3.8%	+ 46.0%
Gross Class I Milk to Producer Milk	83.1%	82.0%	69.3%
Pool Value of Producer Milk	\$643,120	\$722,334	\$394,998
Value of Producer Milk per Farm	\$ 785	\$ 845	\$ 472
Midwest Condensery Average	\$ 3.14	\$ 3.18	\$ 3.24
Butter-Skim Powder Price	\$ 3.21	\$ 3.21	\$ 3.04
Wisconsin-Minnesota Plant Average	\$ 3.29	\$ 3.30	\$ 3.18

RECEIPTS AND CLASSIFICATION OF PRODUCER MILK
(By Months and Monthly Averages)

Month or Year	CLASS I			CLASS II			PRODUCER RECEIPTS (100%)		
	Product Pounds	Per- cent	Ave. Test	Product Pounds	Per- cent	Ave. Test	Product Pounds	Ave. Test	No. of Producers
1955	5,439,171	60.2	3.71	3,589,087	39.2	3.77	9,028,258	3.73	1,053
1956	5,372,079	56.9	3.71	4,069,104	43.1	3.85	9,441,183	3.78	969
1957	5,297,442	61.0	3.69	3,387,512	39.0	3.90	8,684,954	3.77	897
1958	5,432,954	60.3	3.69	3,583,075	39.7	4.01	9,016,029	3.78	877
1959	5,400,857	61.9	3.65	3,327,343	38.1	4.00	8,728,200	3.74	821
1960									
Jan.	5,647,775	64.9	3.67	3,057,276	35.1	4.45	8,705,051	3.94	810
Feb.	5,328,756	63.0	3.69	3,128,746	37.0	4.28	8,457,502	3.91	815
Mar.	6,044,400	66.5	3.66	3,042,537	33.5	4.45	9,086,937	3.93	817
Apr.	5,788,382	63.0	3.65	3,405,202	37.0	4.13	9,193,584	3.83	820
May	5,565,612	50.5	3.61	5,450,688	49.5	3.86	11,016,300	3.73	814
Jun.	5,840,565	57.5	3.61	4,315,897	42.5	3.76	10,156,462	3.68	809
Jul.	5,594,931	61.8	3.60	3,453,031	38.2	3.75	9,047,962	3.66	771
Aug.	5,823,405	71.4	3.61	2,337,299	28.6	3.79	8,160,704	3.66	763
Sep.	6,236,425	71.7	3.57	2,458,316	28.3	3.78	8,694,741	3.63	816
Oct.	6,230,313	63.9	3.59	3,517,116	36.1	4.02	9,747,429	3.74	849
Nov.	6,274,145	67.3	3.64	3,051,492	32.7	4.48	9,325,637	3.92	862
Dec.	6,499,191	62.9	3.67	3,830,930	37.1	4.44	10,330,121	3.96	961
Ave.	5,906,158	63.3	3.63	3,420,711	36.7	4.10	9,326,869	3.80	817
1961									
Jan.	6,347,397	59.1	3.58	4,385,705	40.9	4.34	10,733,102	3.89	845
Feb.	5,893,981	59.1	3.58	4,070,710	40.9	4.19	9,964,691	3.83	836
Mar.	6,429,786	62.6	3.58	3,834,277	37.4	4.12	10,264,063	3.78	724
Apr.	6,044,454	60.7	3.58	3,910,303	39.3	4.05	9,954,757	3.77	710
May	11,943,187	67.8	3.56	5,666,314	32.2	4.08	17,609,501	3.73	977
Jun.	10,853,098	64.3	3.54	6,023,595	35.7	3.61	16,876,693	3.57	964
Jul.	10,885,298	70.5	3.55	4,555,992	29.5	3.36	15,441,290	3.61	963
Aug.	11,087,479	76.6	3.54	3,382,028	23.4	3.90	14,469,507	3.63	927
Sep.	11,968,648	83.9	3.57	2,294,294	16.1	3.90	14,262,942	3.63	940
Oct.	12,462,080	80.1	3.55	3,098,449	19.9	4.46	15,560,529	3.73	949
Nov.	12,290,099	82.0	3.59	2,697,330	18.0	5.17	14,987,429	3.88	953
Dec.	12,479,761	78.0	3.65	3,521,752	22.0	5.10	16,001,513	3.97	924
Ave.	9,890,439	71.4	3.57	3,953,396	28.6	4.19	13,843,835	3.75	893
1962									
Jan.	12,967,846	81.7	3.56	2,903,760	18.3	5.95	15,871,606	4.00	855
Feb.	11,727,645	82.2	3.60	2,544,941	17.8	5.40	14,272,586	3.92	819

FORT WAYNE MILK MARKET NEWSORDER NO. 47. PRICES - 3.5% BASIS
(By Months and Monthly Averages)

Month or Year	CLASS I			CLASS II		UNIFORM			BUTTERFAT DIFFERENTIALS		
	Differ- ential	Supply Demand	Milk Price	Milk Price	Milk Price	Class I	Class II	Producer			
1955	\$1.16	+\$0.04	\$4.254	\$3.049	\$3.85	\$.075	\$.066	\$.066			
1956	1.26	-0.07	4.352	3.157	3.91	.077	.068	.068			
1957	1.16	+0.06	4.348	3.123	3.93	.077	.068	.068			
1958	1.16	+0.04	4.173	2.965	3.73	.076	.067	.067			
1959	1.16	+0.10	4.264	3.002	3.84	.077	.069	.069			
1960											
Jan.	1.15	.00	4.219	3.069	3.84	.075	.067	.067			
Feb.	1.15	.00	4.172	3.022	3.75	.075	.067	.067			
Mar.	1.15	.00	4.119	2.969	3.76	.075	.067	.067			
Apr.	0.75	+0.07	3.742	2.922	3.45	.075	.067	.067			
May	0.75	+0.19	3.859	2.919	3.39	.075	.067	.067			
Jun.	0.75	+0.19	3.928	2.988	3.54	.075	.067	.067			
Jul.	1.15	+0.19	4.402	3.062	3.91	.075	.067	.067			
Aug.	1.15	+0.38	4.618	3.088	4.20	.077	.068	.068			
Sep.	1.15	+0.38	4.624	3.094	4.20	.080	.070	.070			
Oct.	1.60	---	4.719	3.119	4.15	.079	.070	.070			
Nov.	1.60	---	4.750	3.150	4.24	.080	.071	.071			
Dec.	1.60	---	4.750	3.150	4.16	.079	.070	.070			
Ave.	1.16	+0.12	4.325	3.046	3.88	.077	.068	.068			
1961											
Jan.	1.15	---	4.250	3.100	3.79	.079	.070	.070			
Feb.	1.15	---	4.193	3.043	3.74	.079	.070	.070			
Mar.	1.15	---	4.189	3.039	3.76	.079	.070	.070			
Apr.	1.15	---	4.287	3.137	3.85	.079	.070	.070			
May	1.20	---	4.430	3.19	3.64 *	.076	.070	.074			
Jun.	1.20	---	4.39	3.18	3.59 *	.076	.070	.074			
Jul.	1.20	---	4.38	3.18	4.02	.076	.070	.074			
Aug.	1.20	---	4.38	3.20	4.11	.076	.070	.074			
Sep.	1.20	---	4.40	3.20	4.50 *	.076	.070	.075			
Oct.	1.20	---	4.40	3.20	4.42 *	.076	.070	.075			
Nov.	1.20	---	4.40	3.21	4.45 *	.076	.070	.075			
Dec.	1.20	---	4.41	3.22	4.14	.076	.070	.074			
Ave.	1.18	---	4.34	3.16	4.00	.077	.070	.073			
1962											
Jan.	1.20	---	4.42	3.21	4.19	.076	.070	.074			
Feb.	1.20	---	4.41	3.21	4.20	.076	.070	.075			
Mar.	1.20	---	4.49			.076					

* "Louisville" plan in effect.

FEDERAL MILK MARKET ADMINISTRATOR
FORT WAYNE INDIANA MARKETING AREA

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Agricultural Stabilization & Conservation Service
Milk Marketing Orders Division
Federal Order No. 47

503 Strauss Building
Fort Wayne, Indiana
Phone: Anthony 7401

COMPUTATION OF UNIFORM PRICE
(Based on reports of 17 Handlers)

FEBRUARY 1962

	<u>Milk Pounds</u>	<u>Average Test</u>	<u>Class Prices at Test</u>	<u>Total Value</u>	<u>% of Pounds</u>
Class I	11,727,645	3.6009	\$4.486660	\$526,179.51	82.17%
Class II	2,544,941	5.4007	4.540473	115,552.35	17.83
Total	14,272,586			\$641,731.86	100.00%
Add: Value of Overage				360.99	
Add: Value of Other Source Assessments				.00	
Add: Value of Inventory Reclassified				1,026.92	
Pool Value of Producer Milk				\$643,119.77	
Less: Butterfat Adjustment to 3.5%				45,150.37	
Add: 1/2 Cash Balance in Producer Settlement Fund				7,299.95	
Adjusted Pool Value				\$605,269.35	Rate Per Cwt. \$4.240783
Less: Producer Settlement Fund Reserve				5,820.74	.040783
ANNOUNCED UNIFORM PRICE FOR 3.5% Milk				\$599,448.61	<u>\$4.20</u>

COMPUTATION OF PRODUCER BUTTERFAT DIFFERENTIAL

	<u>Butterfat</u>	<u>Differentials</u>	<u>Weighted Amount</u>
Class I	422,297	\$0.076	\$32,094.57
Class II	137,444	0.070	9,621.08
Total	559,741	\$0.075	\$41,715.65

The announced uniform price (f.o.b. pool plants at which no location adjustments are applicable) of \$4.20 for 3.5% milk is subject to adjustment by the producer butterfat differential of \$0.075 for each 1/10 percent of butterfat over or under 3.5%. This price is also subject to the applicable marketing service deduction and authorized hauling charges.

MINIMUM PRODUCER PRICES AT BUTTERFAT TEST FOR FEBRUARY 1962

<u>Test</u>	<u>Price</u>	<u>Test</u>	<u>Price</u>	<u>Test</u>	<u>Price</u>	<u>Test</u>	<u>Price</u>
3.25	\$4.0125	3.70	\$4.3500	4.15	\$4.6875	4.60	\$5.0250
3.30	4.0500	3.75	4.3875	4.20	4.7250	4.65	5.0625
3.35	4.0875	3.80	4.4250	4.25	4.7625	4.70	5.1000
3.40	4.1250	3.85	4.4625	4.30	4.8000	4.75	5.1375
3.45	4.1625	3.90	4.5000	4.35	4.8375	4.80	5.1750
3.50	4.20	3.95	4.5375	4.40	4.8750	4.85	5.2125
3.55	4.2375	4.00	4.5750	4.45	4.9125	4.90	5.2500
3.60	4.2750	4.05	4.6125	4.50	4.9500	4.95	5.2875
3.65	4.3125	4.10	4.6500	4.55	4.9875	5.00	5.3250

R. J. Connolly
Market Administrator

Date Announced:
March 12, 1962

